

Creating a More Livable, Sustainable City

Newton's FY16-FY20 Capital Improvement Plan and Five Year Financial Forecast



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Dear Resident,

On Monday evening, I presented the FY16-FY20 Capital Improvement Plan and Five Year Financial Forecast. This year's CIP and Financial Forecast build on a commitment to create a more livable, sustainable city and include improvements such as a traffic signalization plan, upgrades to roads and sidewalks and large scale efficiency projects that will lower energy costs. Newton was recently named the best city to live in America according to 24/7 Wall Street as reported in USA Today. Thanks to you, Newton is a great place to live and, working together, we can make it even better. In the coming months and years, our city must begin work on Master Planning and zoning reform in order to retain the character of Newton while addressing the need for diverse housing, transportation, parking, economic development and zoning. I hope you will take a moment to read my remarks below.

Mayor Warren's FY16-FY20 CIP and Financial Forecast Remarks

Good evening-

It's great to be with you tonight to put forth Newton's FY16-FY20 Capital Improvement Plan and Five Year Financial Forecast. When I became Mayor in 2010, we all knew the financial crisis we faced--including a ballooning structural deficit; crumbling roads, sidewalks and schools; overcrowded classrooms; and no plan to meet our huge future pension and OPEB obligations. This year's presentation is a reflection of what we've been able to accomplish together--the Board of Alderman, School Committee, employees, and residents--dramatic change to ensure that Newton leads our commonwealth in finance, education, public safety, city services, and capital and infrastructure. Together we are building the foundation for a livable, sustainable city. We understand that we have the responsibility through our governance to ensure that our current capital and financial disposition meet the high expectations of Newtonians now, and for generations to come. This means having the willingness to question previous practice when necessary, innovate where possible, and not be afraid to make difficult decisions to move our city forward together. In the last five years we've built strong partnerships with our unions, residents, and business community to make this happen; used a zero-based approach to building our budget every year; and have

adopted outcome-based budgeting to meet the needs of our citizens in the most efficient manner possible each year. We've used data and analytics to improve performance and will build upon our success in the coming years.

This year's CIP includes major improvements focused on alleviating traffic congestion on our streets, taking care of our environment and lowering energy costs, and fixing our aging capital--from parks and trees to water and sewer infrastructure to fire stations and schools. All of this will save taxpayer money in both the short and long term and improve the quality of life for our citizens over the next 20 to 25 years.

We are pleased to highlight the fact that our rainy day fund--which did not exist 5 years ago--has grown to over 17 million dollars, reaching the goal we set of 5% of the total operating budget. We are proud to announce that The City of Newton Contributory Retirement Board voted to implement a funding schedule that will fully fund the Newton Retirement Fund, or pension obligation, by the year 2029. In particular, I'd like to thank Chairman of Finance, Lenny Gentile for the great partnership he has provided to achieve both of these major milestones. The City has maintained a Aaa bond rating for debt obligations and Newton has put in place a proactive, aggressive strategy to decrease our OPEB liability over the coming years. In addition, with the Chestnut Hill Square and The Street projects both complete, we have greatly improved a major corridor in Newton, Route 9, and increased revenue by 2 million dollars annually.

To continue reading the text of my remarks, please click [here](#).

If you would like to view the FY16-FY20 Capital Improvement Plan in its entirety, please click [here](#). If you would like to view the Five Year Financial Forecast in its entirety, please click [here](#). If you have further questions, please contact Terry Crowley, Citizen Assistance Officer, at tcrowley@newtonma.gov or 617-796-1102.

Sincerely,



Setti D. Warren
Mayor